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ELIAS C. ALVORD (1942)
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RECORDATION NO. 24405-A FILED

JAN 22 '04 3:21 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

January 21, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amended Memorandum of Lease, dated as of December 23, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 24405.

The names and addresses of the party to the enclosed document is:

Lessor:	Railcar Asset Financing Trust 1819 Peach tree Rd. N.E. Suite 425 Atlanta, GA 30309-1847
[Servicer:	Railcar, Ltd. 1819 Peach tree Rd. N.E. Suite 425 Atlanta, GA 30309-1847
Lessee:	Conrad Yelvington Distributors Inc. 2326 Bellevue Avenue Daytona Beach, Florida 32114]

Mr. Vernon A. Williams
January 21, 2004
Page 2

A description of the railroad equipment covered by the enclosed document
is:

6 Open Top Hopper Cars: CYDX 006039 -- CYDX 006044.

A short summary of the document to appear in the index is:

Amended Memorandum of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,


Robert W. Alvord

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AMENDED
MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. The parties entered into that Schedule No. 18 dated February 24, 2003 ("Lease Schedule") which is part of that certain Master Lease Agreement dated April 1, 1999 ("Master Lease"), as evidenced by a Memorandum of Lease dated as of April 4, 2003 and recorded with the Surface Transportation Board on April 11, 2003 under Recordation No. 24405.

2. Pursuant to that certain First Amendment to Schedule No. 18 to Master Lease Agreement dated April 1, 1999 ("First Amendment"), the parties modified the Lease Schedule to provide for a two (2) year term commencing January 1, 2004.

3. The terms and provisions of the Lease, as amended, are more particularly set forth in the Lease Schedule, the Master Lease and the First Amendment.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Amended Memorandum to be executed as of December 23, 2003.

RAILCAR ASSET FINANCING TRUST

By: Wilmington Trust Company, solely in its capacity as Trustee

By: [Signature]
Name: Tira L. Johnson
Title: Financial Services Officer

State of Delaware, County of New Castle

On December 23, 2003, before me personally appeared, Tira L. Johnson, to me personally known, who being by me duly sworn says that she is Financial Services Officer of Wilmington Trust Company, a Delaware banking corporation, the Trustee of Railcar Asset Financing Trust, and that she executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Kimberly E. Faulhaber
Notary Public

My commission expires:

KIMBERLY ELIZABETH FAULHABER
NOTARY PUBLIC - DELAWARE
My Commission Expires April 9, 2005

Deal 706

RAILCAR, LTD.

By: Jeff Edelman

Name: Jeffrey Edelman

Title: Senior Vice President, Finance

State of Georgia, County of Fulton

On December 23, 2003, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Senior Vice President of Finance of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Shirley A. Hoken

Notary Public

My commission expires: 5-29-07

CONRAD YELVINGTON DISTRIBUTORS, INC.

By: Gary Yelvington

Name: Gary Yelvington

Title: President

State of Florida, County of Volusia

On December 23, 2003, before me personally appeared Gary Yelvington, to me personally known, who being by me duly sworn says that he is President of Conrad Yelvington Distributors, Inc., a FLORIDA corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mark W. Klebe

Notary Public

My commission expires:

[NOTARIAL SEAL]



Notary Public, State of Florida
Mark W. Klebe
My Commission Expires July 1, 2005
CC Number DD038253

EXHIBIT A TO MEMORANDUM OF LEASE

Description of Railcars

This is Exhibit A to the Memorandum of Lease dated as of DECEMBER 23, 2003, between Railcar Asset Financing Trust ("Lessor"), Railcar, Ltd. ("Servicer"), and Conrad Yelvington Distributors, Inc. ("Lessee").

Owner of Cars: Railcar Asset Financing Trust

Quantity of Cars: Six (6)

Description of Cars: Used 2100 cubic foot, 100-ton open top aggregate hoppers

Car Marks and Numbers: CYDX 006039 through 006044, inclusive